



Good News Highlights

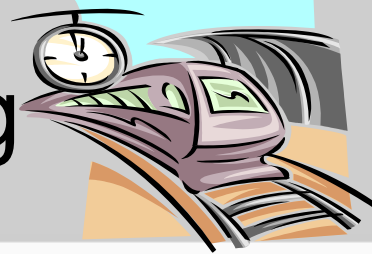
Accounting and Financial Services




Audit & Finance Committee

October 13, 2010



Efficient Invoice Processing



- Number of invoices increased by 25% 
- Number of staff decreased by 22% 
- Number of invoices processed per staff increased by 56% 

Metric	FY07	FY08	FY09	FY10
Invoices Processed	32,618	32,399	31,919	39,725
Staff	9	9	9	7
Invoices/ Per Staff	3,624	3,666	3,546	5,675

Doing more with less



More Good News - Timely Payments!



- Number of vendor invoices over 60 days thru FY09 & FY10 = 0

Metric	FY08	FY09	FY10
# of Invoices Over 60 Days	19	0	0
Age of Oldest Invoice	208	52	27 (< 60 Day District Target)

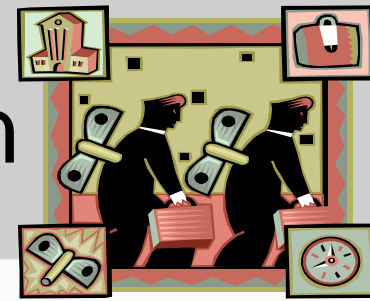


- Number of customer receivables over 60 days has decreased from 73 for the past 3 years to 5 at the end of FY10.





Check Request Automation



- Past 3 years averaged nearly 9,000/year; primarily for utility and phone / communication related bills.
- Had one dedicated FTE performing this function who retired in FY10 and was not replaced.
- We developed an automated process for processing these bills and have restricted the use of direct check requests.
- Direct check request payments have been reduced by over 60%.



Our Financial Strength



- Asset to Liability Ratio reflects an Organization's Financial Strength and Stability.
- Current Assets / Current Liabilities
- Measures the ability of an organization to pay short-term obligations (accounts payable) with short-term assets (cash, receivables).
- Target 3:1

Actual = 4:1



Awards/Recognition



- Received GFOA's Award of Excellence in Financial Reporting for 19 consecutive years.
- Consistently receive unqualified or "clean" audit opinions from external auditors.
- Survey internal customers annually -- with favorable ratings reaching 90%.
- Accounting Staff – featured speakers at October's national SAP User Group Conference.

